IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 434 OF 2006

IN

COMPANY APPLICATION NO. 599 OF 2006

Jhaveri Flexi Laminate Pvt. Ltd. .... Petitioner

WITH

COMPANY PETITION NO. 435 OF 2006

IN

COMPANY APPLICATION NO. 600 OF 2006

Flexo Film Wraps (India) Ltd.

Mrs. Lambay i/by Lambay & Company for Petitioners

Mrs. K.V. Gautam, Dy. O.L. only in CP 434 of 2006.

Mr. C.J. Roy with R.C. Master and M.M. Goswami i/by S.S. Sarkar for R.D. in both.

CORAM : R.S. MOHITE, J.

DATE : 18TH AUGUST, 2006

P.C.

1) Company Petition 434 of 2006 is filed by the

transferor Company, Jhaveri Flexi Laminate Pvt. Ltd. and Company Petition 435 of 2006 is filed by the intended transferee Company, Flexo Film Wraps (India) Limited to seek sanction of this Court to a Scheme of Amalgamation of transferor company with transferee company, which is annexed at Exhibit 'E' to both the petitions.

2) According to the Petitioners, they have complied with all the statutory requirements. The Scheme is approved by all the Shareholders. It appears that notice of the hearing of this petition was also advertised and notices of the hearing were sent under U.P.C. to the creditors, but none of the creditors have raised any objection.

3) The notice of the petition was also given to the Regional Director. The Regional Director has filed an Affidavit dated 17th August 2006. It is stated in his Affidavit that the copy of the petition was sent to the concerned Registrar of Companies and report was obtained. After examining the report, the Regional Director found that the scheme was not prejudicial to the interest of creditors, shareholders and public. It is, however mentioned in the Affidavit that the name of the transferee Company will be changed to "Jhaveri Flexo India Limited" and hence the transferee may be directed to comply with the provisions of Section 21/23 of the Companies Act, 1956.

4) The O.L. has also submitted a report and stated therein that on the basis of the scrutiny of the Audited Accounts of the Company for 5 years made through Chartered Accountant, it is observed that the affairs of the transferor Company have not been conducted in a manner prejudicial to the interest of its members or to public interest.

5) Taking into account these circumstances and the fact that the statutory requirements have been complied with by the Petitioners, this Court allows the petition in terms of Prayer Clauses (a) and (b) in Company Petition 434 of 2006 and prayer clause (a) in Company Petition 435 of 2006.

6) The Petitioners will pay cost of Rs.2500/- each to the Regional Director and the Official Liqudiator. All authorities concerned are directed to act as per ordinary copy certified by the Company Registrar. The making of drawn up order is dispensed with. The Petitions stand disposed off accordingly.

(R.S. MOHITE, J.)